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Akoustis Records First RF BAW Filter Product Revenue in September and Receives Second Production Order for AKF-1938

- Pre-Production Orders for AKF-1938 Completed Using Company's Qualified XBAW RF Filter Manufacturing Process -

Charlotte, N.C., Oct. 04, 2018 (GLOBE NEWSWIRE) -- Akoustis Technologies, Inc. (NASDAQ: AKTS) ("Akoustis" or the "Company"), a manufacturer of patented bulk acoustic wave (BAW) high-band RF filters for mobile and other wireless applications, announced today the Company shipped its first XBAW RF filter products and recorded product revenue during the September quarter, in-line with earlier expectations.

Pre-production orders for the Company's new 3.8 GHz high frequency AKF-1938 RF filter have been delivered. Akoustis has received a second production order from the customer for delivery before the end of 2018. The customer, a well-established OEM with over $1 billion in annual revenues, specializes in non-mobile communication systems including phased-array radar solutions and high-performance RF transceivers.

Jeff Shealy, Founder and CEO of Akoustis, stated, "We are pleased to record our first product revenue from our proprietary first generation XBAW RF filter process. We have completed all pre-production shipments of AKF-1938 filters and plan to deliver product against two commercial production orders later this quarter." Mr. Shealy continued, "The AKF-1938 is closely aligned with the emerging 5G mobile frequency spectrum and is the first Akoustis XBAW RF filter product to ship from our growing portfolio of high frequency RF filter solutions."

The AKF-1938 is the second high-frequency XBAW RF filter to be added to Company's catalogue of commercial products. Earlier this week, the Company announced design lock and pre-production of the AKF-1252, the industry's first commercial, ultra-small passband BAW RF filter for use in 5.2 GHz WiFi applications.

The AKF-1938 is a high performance, ultra-small passband filter with low insertion loss covering 100 MHz of bandwidth, meeting the stringent rejection requirements for radar and RF transceiver applications. The AKF-1938 filter solution incorporates standard commercial module packaging and is compatible with high-volume, lead-free SMT soldering processes and has the following features:

- High frequency operation at 3.8 GHz
- Wide bandwidth covering 100 MHz
- Low insertion loss in filter passband

- High rejection with >40 dB over wide spectrum up to 10 GHz
- Single-ended 50 Ohm input/output ports
- Ultra-small form factor packaged module at 2mm x 2.5mm x 0.9mm
- High operating temperature range from -40 C to +105 C

The filter will support demanding temperature operation and high rejection performance requirements. The product offers low insertion loss in a small form factor enabling compact commercial, non-commercial radio and phased-array radar systems. Companies that are interested in evaluating the AKF-1938 should contact Akoustis at sales@akoustis.com.

About Akoustis Technologies, Inc.

Akoustis® (http://www.akoustis.com) is a high-tech BAW RF filter solutions company that is pioneering next-generation materials science and MEMS wafer manufacturing to address the market requirements for improved RF filters - targeting higher bandwidth, higher operating frequencies and higher output power compared to incumbent polycrystalline BAW technology deployed today. The Company utilizes its proprietary XBAW manufacturing process to produce bulk acoustic wave RF filters for mobile and other wireless markets, which facilitate signal acquisition and accelerate band performance between the antenna and digital back end. Superior performance is driven by the significant advances of high-purity, single-crystal and associated piezoelectric materials and the resonator-filter process technology which drives electro-mechanical coupling and translates to wide filter bandwidth.

Akoustis plans to service the fast growing multi-billion-dollar RF filter market using its integrated design and manufacturing (IDM) business model. The Company owns and operates a 120,000 sq. ft. ISO-9001:2015 certified commercial wafer-manufacturing facility located in Canandaigua, NY, which includes a class 100 / class 1000 cleanroom facility - tooled for 150-mm diameter wafers - for the design, development, fabrication and packaging of RF filters, MEMS and other semiconductor devices. Akoustis Technologies, Inc. is headquartered in the Piedmont technology corridor near Charlotte, North Carolina.

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of Section 27A of the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, that are intended to be covered by the “safe harbor” created by those sections. These forward-looking statements include, but are not limited to, statements about our estimates, expectations, beliefs, intentions, plans or strategies for the future (including our possible future results of operations, business strategies, competitive position, potential growth opportunities, potential market opportunities and the effects of competition), and the assumptions underlying such statements. Forward-looking statements include all statements that are not historical facts and typically are identified by use of terms such as "may," "will," "should," "could," "expect," "plan," "anticipate," "believe," "estimate," "predict," “intend,” “forecast,” “seek,” "potential," "continue" and similar words, although some forward-looking statements are expressed differently. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, these forward-looking statements are based on management’s current beliefs, expectations and assumptions and are subject to risks and uncertainties. Factors that could cause actual results to differ materially from those currently anticipated include, without limitation, risks relating to the results of our research and development activities, including uncertainties relating to semiconductor process

manufacturing; the development of our XBAW™ technology and products presently under development and the anticipated timing of such development; our ability to protect our intellectual property rights that are valuable to our business, including patent and other intellectual property rights; our ability to successfully market and sell products based on our technologies; the ability to achieve qualification of our products for commercial manufacturing in a timely manner and the size and growth of the potential markets for any products so qualified; the rate and degree of market acceptance of any of our products; and our ability to raise funding to support operations and the continued development and qualification of our products and the technologies underlying them. These and other risks and uncertainties are described in more detail in the Part I, Item 1A - Risk Factors of the Company's most recent Annual Report on Form 10-K and in subsequently filed Quarterly Reports on Form 10-Q. Considering these risks, uncertainties and assumptions, the forward-looking statements regarding future events and circumstances discussed in this press release may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. The forward-looking statements included in this press release speak only as of the date hereof and, except as required by law, we undertake no obligation to update publicly or privately any forward-looking statements, whether written or oral, for any reason after the date of this press release to conform these statements to new information, actual results or to changes in our expectations.

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